

The SOUTHERN ECONOMIC JOURNAL

Volume XX

July 1953–April 1954

Numbers 1–4

BOARD OF EDITORS

C. H. DONOVAN
RENDIGS FELS
LANGSTON T. HAWLEY

A. S. KEISTER
F. E. McVAY
CLARENCE PHILBROOK

EDWARD C. SIMMONS
GERALD E. WARREN
H. D. WOLF

G. T. SCHWENNING, *Managing Editor*

CORRESPONDENTS

W. H. Baughn, C. K. Brown, Marshall R. Colberg, Albert Griffin, John S. Henderson, David McKinney, James F. Miles, Rodman Sullivan, Herman P. Thomas, James E. Ward

ANNUAL INDEX

<i>Issues</i>	<i>Pages</i>
July 1953, No. 1.....	1–119
October 1953, No. 2.....	121–215
January 1954, No. 3.....	217–292
April 1954, No. 4.....	307–420

ARTICLES

AARON, BENJAMIN. Public Opinion and the Union Shop.....	74
ALLEN, WILLIAM R. Issues in Congressional Tariff Debates, 1890–1930.....	340
BROEHL, WAYNE, G., JR. Trade Unionism and Full Employment.....	61
BUNKE, HARVEY C. Commercial Aviation and the Civil Aeronautics Act of 1938.....	356
COHEN, SANFORD. Wage Stabilization—A Regional Eye View.....	163
COULBORN, W. A. L. Principal Contributions to Interest Rate Theory Since Keynes's <i>General Theory</i>	12
DAANE, J. DEWEY. Interest Rate Movements Since 1940.....	23
DONOVAN, C. H. Debt Management and Federal Reserve Credit Policy Since 1945.....	231
FISHMAN, LEO. Consumer Expectations and the Consumption Function.....	243
HAVENS, R. M. The Significance for American Policy of British Reserve Losses in 1951–1952.....	1
JOHNSON, JOHN L. Industry-Mix and Wage Rates in Kentucky.....	51
KENNEDY, WILLIAM F. Economic Ideas in Contemporary Literature—The Novels of Thomas Wolfe.....	35
LUCK, THOMAS J. Effects of the Taft-Hartley Act on Labor Agreements, 1947–1952.....	145
McGHEE, JOHN S. Cross Hauling—A Symptom of Incomplete Collusion Under Basing-Point Systems.....	369
MANSFIELD, EDWIN. Congressional Alteration of the Executive Budget.....	252

A JOINT PUBLICATION OF THE SOUTHERN ECONOMIC ASSOCIATION
AND THE UNIVERSITY OF NORTH CAROLINA

Published Quarterly at Chapel Hill, N. C.

Copyrights 1953–1954 Southern Economic Association

PRICE, HOYT. Investment in Belgium in the Post-War Period.....	170
RATCHFORD, B. U. Patterns of Economic Development.....	217
RATCHFORD, B. U. The Tax Status of Social Security Benefits.....	156
ROBOCK, STEFAN H. Industrialization and Economic Progress in the Southeast.....	307
SOMERS, GERALD G. Effects of North-South Wage Uniformity on Southern Coal Production.....	121
STEELE, H. ELLSWORTH. The Impact of Multi-Unit Bargaining on Industrial Re- lations.....	130
TONER, JEROME L., O.S.B. Union Shop Under Taft-Hartley.....	258
TRENTON, R. W. The Farmer's Stake in our Foreign Economic Policy.....	000
 COMMUNICATIONS	
OLIVER, HENRY M., JR. and WHITNEY, FRED. Union Strength and Factory Employment.....	81
RATCHFORD, B. U. Research Conference on Southern Economic Development.....	385
SCHMOOKLER, JACOB. Invention, Innovation, and Competition.....	380
 BOOK REVIEWS	
BACKMAN. The Economics of Annual Improvement Factor Wage Increases. (<i>Arthur M. Whitehill, Jr.</i>).....	199
BAKER. Rich's of Atlanta. (<i>Donald F. Mulvihill</i>).....	413
BAUMOL. Welfare Economics and the Theory of the State. (<i>R. W. Pfouts</i>).....	188
BELL. A History of Economic Thought. (<i>W. R. Hammond</i>).....	202
BENEDICT. Farm Policies of the United States, 1790-1950: A Study of their Origins and Development. (<i>G. H. Aull</i>).....	286
BOURDE. The Influence of England on the French Agronomes, 1750-1780. (<i>Rondo E. Cameron</i>).....	290
BUCKINGHAM. Economic Aspects of the Second Bank of the United States. (<i>James E. Thoregood</i>).....	285
CAIRNCROSS. Home and Foreign Investment, 1870-1913: Studies in Capital Accumu- lation. (<i>Ralph C. Hon</i>).....	407
CHAPMAN and others. The Iron and Steel Industries of the South (<i>Olin T. Mouzon</i>).....	396
COMMITTEE APPOINTED BY THE CONFERENCE OF NEW ENGLAND GOV- ERNORS. Report on the New England Textile Industry. (<i>George T. Starnes</i>).....	182
COPELAND. A Study of Moneyflows in the United States. (<i>C. K. Brown</i>).....	401
DAHL and LINDBLOM. Politics, Economics, and Welfare. (<i>Howard R. Smith</i>).....	280
DIETZ. An Introduction to the Antitrust Laws. (<i>Clyde C. Carter</i>).....	106
FISHER. The Harvest Labor Market in California. (<i>John W. Kennedy</i>).....	288
FRIEDMAN. Essays in Positive Economics. (<i>Clark Lee Allen</i>).....	394
GLASS, ed. Introduction to Malthus. (<i>E. C. Griffith</i>).....	393
GRAMPP and WEILER. Economic Policy: Readings in Political Economy. (<i>James E. Hibdon</i>).....	195
GRODINSKY. Investments. (<i>Sanford Alan Meskin</i>).....	205
HAGUE and NEWMAN. Costs in Alternative Locations: The Clothing Industry. (<i>Melvin L. Greenhut</i>).....	95
HARISS. The American Economy. (<i>Tipton R. Snavely</i>).....	278
HARROD. Economic Essays. (<i>W. A. L. Coulborn</i>).....	186
HART. Defense and the Dollar. (<i>Clarence E. Philbrook</i>).....	404
HELLER and others, eds. Savings in the Modern Economy. (<i>W. H. Baughn</i>).....	405
HENDERSON. Production and Distribution. (<i>Lionel W. McKenzie</i>).....	196
HOOD and KOOPMANS, eds. Studies in Econometric Method. (<i>Ervin K. Zingler</i>).....	400
INDUSTRIAL RELATIONS RESEARCH ASSOCIATION. Interpreting the Labor Movement. (<i>Ben F. Curry</i>).....	200

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT.	
Surinam: Recommendations for a Ten Year Development Program. (<i>Reynold E. Carlson</i>)	105
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT.	
The Economic Development of Jamaica. (<i>Harold A. Staine</i>)	103
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT.	
The Economic Development of Nicaragua. (<i>Victor C. Heck</i>)	104
JEWKES. The Control of the Location of Industry in Great Britain. (<i>Melvin L. Greenhut</i>)	95
JOHNSON. The Industrial Store. (<i>Donald F. Mulvihill</i>)	107
KAMINS. The Tax System of Hawaii. (<i>Joe S. Floyd, Jr.</i>)	284
KINDELEBERGER. International Economics. (<i>R. M. Havens</i>)	275
KUZNETS. Economic Change: Selected Essays in Business Cycles, National Income, and Economic Growth. (<i>Rendigs Fels</i>)	192
LEONTIEF and others. Studies in the Structure of the American Economy—Theoretical and Empirical Explorations in Input-Output Analysis. (<i>John M. Ryan</i>)	94
MACHLUP. The Economics of Sellers' Competition: Model Analysis of Sellers' Conduct. (<i>George W. Stocking</i>)	391
MACHLUP. The Political Economy of Monopoly: Business, Labor and Government Policies. (<i>George W. Stocking</i>)	391
MARGOLIN and MCLENDON. Transportation Factors in the Marketing of Newsprint. (<i>Melvin L. Greenhut</i>)	97
MARJOLIN. Europe and the United States in the World Economy. (<i>Franklin R. Root</i>)	274
MARX. International Shipping Cartels: A Study of Industrial Self-Regulation by Shipping Conferences. (<i>R. Buford Brandis</i>)	107
MEADE. A Geometry of International Trade. (<i>John S. Henderson</i>)	98
NURSKE. Problems of Capital Formation in Underdeveloped Countries. (<i>Paul W. Paustian</i>)	408
PENROSE. Economic Planning for the Peace. (<i>W. H. Baughn</i>)	278
PFEIFFER. Strukturwandelungen und Nachkriegsprobleme der Wirtschaft Belgiens. (<i>Arthur Leon Horniker</i>)	276
PHELPS. The Role of the Sales Finance Companies in the American Economy. (<i>Richard F. Ericson</i>)	409
PLANK. Public Finance. (<i>Henry Grayson</i>)	284
RHYS-WILLIAMS. Taxation and Incentive. (<i>Carey C. Thompson</i>)	189
RIEDLE. Hermann Heinrich Gossen, 1810-1858: Ein Wegbereiter der modernen ökonomischen Theorie. (<i>J. Curt Victorius</i>)	194
ROBERTSON. Utility and All That and Other Essays. (<i>W. A. L. Coulborn</i>)	88
SCHULTZ. The Economic Organization of Agriculture. (<i>Allan T. Barr</i>)	203
SEIDMAN. American Labor from Defense to Reconversion. (<i>Kenneth M. Thompson</i>)	412
SHEPARD. Price Control and the Reign of Terror: France, 1793-1795. (<i>Rondo E. Cameron</i>)	289
SMITH and others. The Limits of Taxable Capacity. (<i>Joe S. Floyd, Jr.</i>)	406
SPIEGEL , ed. The Development of Economic Thought. (<i>Allan Murray Cartier</i>)	99
SRAFFA and DOBB , eds. The Works and Correspondence of David Ricardo. Vols. VI, VII, VIII and IX. (<i>David McCord Wright</i>)	87
STALEY , ed. Creating an Industrial Civilization. (<i>Langston T. Hawley</i>)	108
STARK. Jeremy Bentham's Economic Writings: Critical Edition Based on His Printed Works and Unprinted Manuscripts. (<i>R. M. Havens</i>)	184
STEINDL. Maturity and Stagnation in American Capitalism. (<i>Ernst W. Swanson</i>)	191
STEINER. Government's Role in Economic Life. (<i>Frank J. Kottke</i>)	198
SURAYI-UNGER. Comparative Economic Systems. (<i>James Harvey Dodd</i>)	100
SUTTON. The Prosperity Dilemma: A Study of the Profit Motive. (<i>Ralph H. Blodgett</i>)	92

TEW. International Monetary Co-operation, 1945-1952. (<i>Olin S. Pugh</i>).....	102
TINTNER. Mathematics and Statistics for Economists. (<i>Gregor Sebba</i>).....	398
VON MISES. Planning for Freedom and Other Essays and Addresses. (<i>John V. Van Sickle</i>).....	89
VON STACKELBERG. The Theory of the Market Economy. (<i>Clark Lee Allen</i>).....	90
WESTON. The Role of Mergers in the Growth of Large Firms. (<i>Brant Bonner</i>).....	411
WHITIN. The Theory of Inventory Management. (<i>Donald F. Mulvihill</i>).....	198
WILLIAMS. Economic Stability in a Changing World: Essays in Economic Theory and Policy. (<i>H. L. McCracken</i>).....	282

PERSONNEL NOTES

Personnel Notes.....	111, 206, 293, 415
----------------------	--------------------

NOTES

Tentative Program of the Southern Economic Association.....	115
Final Program of the Southern Economic Association.....	211
Financial Report of the Managing Editor of the Southern Economic Journal.....	300
Report of the Treasurer of the Southern Economic Association.....	301
Cooperative Graduate Summer Sessions in Statistics.....	302

BOOKS RECEIVED

Books Received.....	116, 213, 303, 419
---------------------	--------------------